

Oil firms face DOJ probe for overpricing

By Norman Borlase
and Amy R. Rose

JUSTICE SECRETARY RALPH ABRAHAM yesterday ordered the department's representative in the last agency task force on oil deregulation to investigate all legal control activities in the petroleum industry.

The task force is made up of representatives of the justice and energy departments.

WORLD / A28

'Killing Fields'
trial opens
in Cambodia

ENTERTAINMENT / D3

Powerful politico
romancing jail-bait
young, fiery starlet

LIFESTYLE / C3

More readers speak
up about 'Spanking
didn't kill us'

BUSINESS / B2

Who's buying up Meralco
shares? Since Jan. 20
it has surged 40%



Wednesday, February 18, 2009 • 5 Sections • Vol. 24 • No. 72 P18 • www.inquirer.net

Hell hath no fury like a mistress scorned

SHANGHAI—A MARRIED Chinese tycoon who could no longer afford to support his two mistresses during the economic downturn held a contest to decide which one to keep. But media reported on Tuesday.



Talks on Smith stalled

Kenney awaits US treaty experts

By Christine V. Esguerra
and Michael Lee Uban

FOREIGN SECRETARY Alberto Romulo has discussed with US Ambassador Kristie Kenney the transfer of convicted rapist Lance Cpl. Daniel Smith to a local detention facility.

But it's still a waiting game.

Romulo and Kenney met over lunch about two days after the Supreme Court ruled that the US Marine should await the result of his appeal in a Philippine jail. Executive Secretary Eduardo Teodoro said yesterday. The high court issued its ruling on Feb. 11.

At the meeting, Romulo was told that the US Department of State would send its lawyers specializing in military to "consult and help in arranging whatever incarceration there might be in the ruling of our Supreme Court," Teodoro said.

The talks have stalled, Esguerra said, as an aide to Romulo said.



WITHOUT SEEING THE DOUGH: A World War II veteran pays his last respects to his comrade Andres Cruz, who ironically died on the day the US Congress approved compensation for Filipino soldiers tortured into President Obama's economic stimulus bill. www.inquirer.net

Payment only for the living, says DFA

By Cynthia D. Salinas

ONLY SURVIVING FILIPINO veterans of World War II are entitled to a tax-free, one-time lump sum payment from the US government under the 1947-1948 US economic stimulus package.

The Department of Foreign Affairs noted the clarification yesterday following a deluge of queries from families and relatives of veterans who died after the war or before the bill was signed.

The bill, known as the American Recovery and Reinvestment Act of 2009, was ready to be signed by US President Barack Obama on Tuesday.

DFA spokesperson Bryan

007847-011

Palace to Gov. Ed on 'jueteng': It's your call, you're boss

By Christine V. Esguerra
and Terra Quimando

MANILA—YESTERDAY raised the stakes on Pangasinan Gov. Eduardo Dantes, saying he should be the one—not the First Family—to be made to answer for the rampant "jueteng" operations in the province.

"What is the good government asking against jueteng if it's true, as he claims, that it's rampant in Pangasinan?" Executive Secretary Eduardo Teodoro said.

Teodoro said it was clear to the

Local Government Code that "jueteng and vice are the direct responsibility of local government officials, such as the governor."

He was reacting to Dantes' complaint that the illegal game has gone wild rampant in Pangasinan.

President Macapagal Arroyo's tenure, after only a year's full following her assumption of the presidency in 2001.

Teodoro said that Mr. Arroyo was probably allowing gaming operations to continue and that

she might be benefiting from the illegal numbers game.

The governor said he had since been trying to have Pangasinan's police director, Senior Dep. Police Director, removed but the President's eldest son, Pangasinan

007847-011

Gov't warns 27 LGUs on 'highway robbery'

By Terra Quimando

IT'S HIGHWAY ROBBERY WITH weapons, and traders are grimacing.

Interior Secretary Francisco Teodoro yesterday threatened the "legalized robbery" (jueteng)

on national roads, referring to what several provinces and towns have been charging delivery trucks for passing through their roads despite a law capping road collections at only P500 for an entire year.

"If your truck is coming from

Maria Manila and making a delivery in Bicol, and each province and town will charge you for passing through, that's legalized robbery," he said.

Citing complaints from "at least five major companies," Teodoro said his province and

three towns on commercial delivery routes and close to ports had been collecting unauthorized fees from trucks in disregard of the Local Government Code of 1991. He withdrew the names of the companies in

GOV'T WARNING

Feel that heat, summer almost here, says Pagasa

By Abdon Pagsa

FEELING THE HEAT? IS SUMMER really here?

President The Philippine Atmospheric, Geophysical and Astronomical Services Administration (PAGASA) said that after weeks of a mild spell, the country was moving toward the summer or dry season.

President Nicolas said that while the southern monsoon was still blowing into the country, it was moderating, giving the opportunity for the warm, southerly winds from the Philippine Sea and the Pacific Ocean to move in.

"We could be experiencing the last salvo of the northeast



RARE QUAIL: A local hunter in the Cordillera Mountains holds a rare Mountain quail rescued from the Philippine quail after it was snared in a trap. Teodoro said he was surprised it was a photograph of the first time. www.inquirer.net

Rare quail rescued on way to cooking pot

A RARE MOUNTAIN QUAIL that was feared to have become extinct has been photographed alive for the first time—in a rice field for the cooking pot, ornithologists said on Tuesday.

Hunters rescued the Mountain quail (Circus montanus) in the Cordillera mountain range in

RARE QUAIL: 011

JDV faces House ouster for 'for sale' statement

By Lito B. Salazar

HE WAS KICKED OUT AS Speaker of the House of Representatives. Now Pangasinan Rep. Jose de Venecia may be ousted out of the House in 30 days. All this is less than a week.

The House constitution on ethics yesterday voted to act on the complaint lodged against De Venecia for stating that "everybody is for sale in this country," including lawmakers.

De Venecia served the summons on Feb. 4, 2008.

House Rep. Eusebio Madresan announced after the vote that his committee had jurisdiction over the complaint filed by Agustin del Monte Rep. Eusebio Madresan, and that De



ANSWERED PRAYER: With rosary in hand, a woman lines up at a betting center. No one was last night's P220-million jackpot, setting the stage for the largest draw in lotto history on Thursday. www.inquirer.net

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WEATHER FORECAST

FMGT21 forecast, give a more precise only study also at weather stations. The end of forecast is based on the data from study also at weather stations at weather stations.

Weather Station	Forecast	Forecast
Manila	Cloudy	24-28
Baguio	Cloudy	18-22
Cebu	Cloudy	24-28
Davao	Cloudy	24-28
Iloilo	Cloudy	24-28
Marikina	Cloudy	24-28
Quezon	Cloudy	24-28
San Francisco	Cloudy	24-28
Tagaytay	Cloudy	24-28
Zamboanga	Cloudy	24-28

Manila: 24-28 (20-22) Baguio: 18-22 (14-18) Cebu: 24-28 (20-22) Davao: 24-28 (20-22) Iloilo: 24-28 (20-22) Marikina: 24-28 (20-22) Quezon: 24-28 (20-22) San Francisco: 24-28 (20-22) Tagaytay: 24-28 (20-22) Zamboanga: 24-28 (20-22)

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Congress OKs baselines bill

By Michael Lim-Wan and Gil Cabacungan

IT'S FINAL

The Kalamian group of islands and Scarborough Shoal are now outside the country's archipelagic baselines, but they will remain "under the sovereignty or territorial claim" of the Philippines.

In enacting the baselines bill yesterday, senators approved the continued inclusion, believed to be only in all and some, would be listed in part of a "regime of islands" in the South China Sea.

Senator Majority Leader Juan Miguel Zubarte said yesterday the bill would cover the Kalamian Islands and Scarborough Shoal "in part of a regime of islands" instead of being included within the country's baselines.

But this did not mean the country was giving up its claim to the islands, Zubarte said.

"We will under our claim and sovereignty although that will now go to international negotiations and discussions," he said.

With no objections, the upper chamber

adopted the baselines amendment upon its final vote, including the differing provisions of House Bill 2079 and House Bill 2228, Zubarte said.

From the House of Representatives, where version of the bill expressly included the dispute of islands within the country's archipelagic baselines, released during the House.

A version still, Scarborough Shoal is located in the country's waters of the South China Sea 220 km from Luzon, while the Kalamian Islands are the portion of the Spratly Islands in the Philippines, including the Kalamian Islands and Scarborough Shoal. Zubarte said that "under the Davao law is an appropriate measure of protection."

Decision by the 1987 United Nations Con-

vention on the Law of the Sea, an international agreement dealing with disputes arising from all territorial waters of a country.

The country has said. May this year to submit its territorial law to the United Nations, which will settle disputes among island nations in the South China Sea.

Zubarte said President Mañalaysa's decision is expected to sign the act into law before Congress adjourns next month.

"It's a new dawn," he said, alluding to the Davao decision.

The House likewise ratified the House version of the baselines bill yesterday.

Gilberto Amato, Zubarte said the House backed away from its position to include the disputed islands in the baselines after it learned this may not coexist with the representation of Davao.

"It would only put us back to square one to re-examine with the country's attempt to sign up law with Davao. That means we would not go back again with a baseline system that is not internationally recognized," Zubarte said in a press conference.

Palace welcomes WB offer to brief Senate on rigging

MANILA (AP) — The White House welcomed the World Bank's offer to submit a report on the 2007-2008 election to the Senate on rigging.

"Anything that will contribute to clarifying the issue would be a positive development," said Executive Secretary Eduardo Arce.

"It will be good to increase transparency in the election process," he said, adding that the report would be a positive development.

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'Insect' strikes back at Miriam

By Luis A. Salazar and Christine G. Arellano

MANILA (AP) — The Senate yesterday defended its bill to strip Miriam Defensora of her citizenship, saying it would be a positive development.

Sen. Hiram, who said the report would be a positive development, said the report would be a positive development.

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Gov't asks Sandigan to reconsider clearing Nani

By Edna C. Tumbales Jr.

THE GOVERNMENT HAS asked the Sandiganbayan Second Division to reconsider its dismissal of military charges against former Justice Secretary Renato Brisa, maintaining that there is "probable

cause" for the case to proceed. Brisa had already questioned his delay in filing the appeal and to dismiss the military charges.

The prosecution, however, said its motion for reconsideration filed on Dec. 8, 2008 was in time.

"Should the Motion for Reconsideration be granted, an

opinion that is issued to dismiss the 3-day notice rule, certainly recommended justice will not be served," the prosecution said in a comment filed in Manila.

The Office of the Ombudsman had filed that case against Brisa after former Manila Rep. Mark Alvarez accused him of

receiving \$2 million in 2008 to have an airport deal. Last year, the First Division dismissed the graft case while the Second Division dismissed the ethics case.

But another graft case is pending before the Fourth Division while the ethics case was also dismissed with the Third Division, where Brisa was

accused for failing to declare in his statement of assets and liabilities some \$1.7 million.

Brisa had asked the Third Division but would be unable to do so to park his vehicles in Manila, making the granting of a single set of re-arrest warrants "not liberate" to consider as time-slicing.

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facial care
CENTRE

Probers ask: Where's the 4th Alabang Boy?

By Norman Bordador
AND THERE A FOURTH "ALABANG BOY" the night the controversial drug bust was down? If so, why was he not found?

The hearing on the arrest of

the Alabang Boys and of bribery allegations in the case being conducted by an anti-prosecution investigating panel yesterday located a fourth person who was arrested in Ayala Village during the buy-bust operations that netted two of the suspects.

But, Justice chief of justice in the case, said the panel

a fourth person was arrested by Philippine Drug Enforcement Agency operatives in the village on the night of Sept. 20 last year.

Self-defense security officers located the name of the person, which was verified by Department of Justice records with a different name. One of the PDEA men, Omed, they were the suspects. (The investigation is still ongoing because the person's name because he had not been charged in the case.)

Those whose arrest was widely reported in the news were Edward Sison and Jorge Joseph at Ayala Alabang, and

Joseph at Ayala Alabang, and Jorge Sison in another buy-bust operation in Cebu, Quezon City, a few hours later.

"So there was a fourth suspect? Those cases we didn't hear that?" said panel members in Manila.

Agosin called on PDEA spokesman to confirm whether the fourth suspect was in the case.

Sison said the person was the driver of the vehicle Joseph was riding in when PDEA agents arrested him. "He arrested a minor (person). He was with Joseph, he

was the driver," Sison said. "This was because we violated the same right because based on circumstances, I have not to disclose against him," he said.

The Alabang Boys case drew wide open in December last year after DOJ prosecutors recommended the dismissal of drug charges against the three young men despite an acquittal in the case. PDEA said the case was being tried and it was going to be tried in court.

PDEA Director General Eduardo Serrano and Sison said that the case was

being argued by the prosecution in the Manila District of the Court.

The Alabang Boys were caught allegedly with Ecstasy, methamphetamine and other substances in a buy-bust operation in Alabang.

President Manzano's decision ordered the creation of an independent justice panel composed of judges from the Supreme Court, the Sandigan Bayan and the Office of the Ombudsman.

President Manzano's decision ordered the creation of an independent justice panel composed of judges from the Supreme Court, the Sandigan Bayan and the Office of the Ombudsman.

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ELECTION AUTOMATION HEARING Poll machines still untested

By Christine C. Arellano

THE COMMISSION ON ELECTIONS secretary report the Commission on the use of a P11.2 billion and planned budget is a road to poll automation equipment for 2010, but the Commission expressed concern over the Commission's plan to use the equipment before hearing it.

In a hearing on automation in the Voter Registration Act, Sen. Francis Pangalos, chair of the Senate Committee on Information and Communications, asked the Commission to explain why the poll agency was seeking money to purchase Optima Mark 8000 (OPM) machines for next year's election when it had not conducted a

"simulation" using the machines. He said the machines were not tested. He said the Commission's plan to use the equipment before hearing it was a "big mistake."

The Commission's plan to use the equipment before hearing it was a "big mistake."

The Commission's plan to use the equipment before hearing it was a "big mistake."

about the OPM machines. He said the machines were not tested. He said the Commission's plan to use the equipment before hearing it was a "big mistake."

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ADB has own blacklist

THE ASIAN DEVELOPMENT BANK (ADB) has a blacklist of companies and individuals that are not eligible for ADB financing. The blacklist is used to identify companies and individuals that are involved in corruption, bribery, and other illegal activities. The blacklist is used to identify companies and individuals that are involved in corruption, bribery, and other illegal activities. The blacklist is used to identify companies and individuals that are involved in corruption, bribery, and other illegal activities.

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Corrections

IN THE NEWS, 22 ISSUE, the Viewpoint column by Jose L. Manzano, "First global pandemic" — on Page A6 of the Opinion section misquoted the name of the author of the article. The name of the author is Jose L. Manzano, not Jose L. Manzano. The name of the author is Jose L. Manzano, not Jose L. Manzano. The name of the author is Jose L. Manzano, not Jose L. Manzano.

House poised to approve bill on right to reply

HOUSE SPEAKER ROBERTO NAJERA said the House is poised to approve a bill that will require media companies to provide a right to reply to individuals whose names are used in their news reports. The bill is known as the Right to Reply Act. The bill is known as the Right to Reply Act. The bill is known as the Right to Reply Act.

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Help on the way for RP sailors

By Cynthia Balana

HELP TO GO TO: may for nine Filipino seamen stranded in Nigeria after accepting their ship in January.

Van President Nolasco de Castro, also presidential adviser in various Filipino workers' law school Overseas Workers Welfare Administration (OWWA) chief Cecilia Dizon to immediately facilitate the repatriation of the seamen, said if the agency had contacted their services a relief order preventive against

them by the Philippine Overseas Employment Agency.

The men were stranded in Nigeria's Lagos, Sokoto, Ibadan, Port Harcourt, Warri, Calabar, and other cities.

John Monte and George Beronico. The stranded seamen were part of the 18-man crew of M/V Mercedito that was seized by pirates last July 27 off Ivory Coast in Nigeria.

De Castro said the men's services were contracted by Singapore, a local seafaring agency. The other boat, owned by Cebu-based Maritime SA, Golden Harbor Shipping and Marine Management Agency SA,



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PHILIPPINE INVESTMENT OPPORTUNITIES: SHINING THROUGH THE GLOBAL GLOOM

5:30 - 8:00 pm, Wednesday, February 25, 2009

Mano-Mano Professional Schools Auditorium, Rockwell Center, Manila

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Airlines slash fuel surcharges

By Elizabeth Sanchez-Lucero

LOCAL AIRLINES HAVE SLASHED FUEL surcharges on their respective international routes to reflect the drop in world oil prices.

Bojet airline Delta Pacific dropped its fuel surcharge on international flights starting yesterday starting from by as much as 17 percent, officials said in a press conference.

Philippine Airlines (PAL) also reduced its fuel surcharge by as much as 13% and by being applied to such one-way ticket from Manila to selected international destinations, according to a statement sent last night.

The surcharge is a fee added to an airline ticket to cover the cost of fuel. The price is volatile. The move was a result of oil prices plunging to under \$80 per barrel from more than \$100 per barrel last year.

The new fare for Delta Pacific's Manila to Manila service will be applicable beginning March 1 based on an approved by the Japan Civil Aviation Board.

Available travel

"This is a really big deal for the global airline. A lot of people are concerned about the lower oil prices and it's a relief for the airline," Delta Pacific president and chief executive officer (CEO) said yesterday.

"Our business model is a market where there are enough, we are able to add," he said.

Fuel and insurance surcharges used to range from \$10 to \$25 per trip.

While the move is not expected to impact directly on revenue, Delta Pacific said the airline's revenue for 2009 is expected to reach P10 billion to P12 billion this year, up from P10.4 billion to P12.5 billion last year with an expected increase in passenger load.

The company, however, could still add up to \$100 per trip for 2009 as the company plans to increase fueling, insurance, and other charges. Delta Pacific is the provider of the airline's fuel.

The increase is expected to increase the

price, Delta Pacific said.

Meanwhile, PAL passengers on international flights will also enjoy the low

oil surcharge as early as Feb. 14. The last in its weekly series of surcharge adjustments will take effect on Feb. 20.



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IBM, GSIS execs charged over deal extension

By Ronald N. Domingo

THE GOVERNMENT SERVICE BOARD (GSB) has filed a criminal complaint against its former information technology chief and the country general manager of IBM Phil. for allegedly defrauding the state-run pension fund of P14.63 million through allegedly extended contract.

In a letter to Ocampo, the GSB's former vice president for IT services, and James G. Williams of IBM, who allegedly extended a contract for services between the GSB and IBM without approval, and were charged with violations of the Anti-Graft and Corrupt Practices Act and the GSB Act of 1997.

IBM Phil. immediately denied the allegations. "IBM conducts business with the highest standards of integrity, and has done so throughout our long relationship with GSIS," said company lawyer Eusebio C. Sampans.

Sampans said the two allegedly extended the use by the GSB of IBM's GS-390 software program from April 1 to June 30 last year at P1.48 million a month through a "confession" letter that they signed.

Forged

She said the contract extension was made without the necessary certification by the GSB's general manager and budget officer, making the extension of funds or a modification that the extension had been included in the GSB procurement plan for 2008.

She added that the request for the extension and payment of the use of the IBM GS-390 software was submitted to the appropriate officer.

She, the GSB's senior attorney for the Philippines and Southeast Asia, said the company did not agree with the points that the GSB raised.

The said IBM and the GSB "were worked closely to address the concerns raised and IBM continues to deliver on our commitment to GSIS."

"We also continue to have a formal relationship with the Philippine government," she said, adding to clarify the issue in detail as it would be "unproductive."

According to Sampans, the one-year extension for the GSB GS-390 software was given until Dec. 31, 2007, although it was extended for three months until March 31, 2008.

"The January-March 2008 extension was through the proper process, but the April to June extension forged by Ocampo and Williams did not," Sampans said. Sampans said the said letter asked the National Bureau of Investigation to look into the alleged "violation by IBM Phil. to discuss the bid price and to procure a bidder of a GSB project extension."



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SECRET

AN URGENT APPEAL FOR HER EXCELLENCE PRESIDENT GLORIA MACAPAGAL ARROYO TO DIRECT SECRETARY JOSE "LITO" ATIENZA JR. TO RECALL DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES DAO 2008-20, RESPECT LOCAL AUTONOMY, AND SAVE OUR MINING INDUSTRY

We have tried to settle this issue within the level of the Department of Environment and Natural Resources, but despite our appeal, Secretary Lito Atienza has insisted on implementing Department Administrative Order (DAO) 2008-20 requiring Mineral Ore Export Permits (MOEP) for overseas transportation.

We have explained to Sec. Atienza that this DAO 2008-20 is **defective and unconstitutional** on the following grounds:

- a. it unlawfully usurps the legislative powers constitutionally vested on Congress;
- b. it directly contradicts the provisions of Sections 26 and 27 of the Local Government Code, particularly on the provision on decentralization and local autonomy;
- c. it adds another layer to the bureaucracy that may become further source of corruption.

To our disappointment, however, he has refused to consider these arguments as to why the directive is counter-productive, and more importantly, **illegal**.

Madame President, the implementation of DAO 2008-20 will cause direct injury not only to the operations of large and small-scale mining companies, but also to the revenue collection and job-generation efforts of the national and local governments.

Madame President, may we state the following infirmities of DAO 2008-20 for your enlightenment:

1. **DAO 2008-20** usurped the legislative powers of Congress, as it not only expanded the provisions of Republic Act No. 7942 (Philippine Mining Act of 1995) but also provided guidelines for its implementation that practically amends the law.
2. **DAO 2008-20** covers all mineral ores without taking the account realities in the mining industry such as spot market sales, the behavior of foreign buyers and the duration of letter of credits.
3. **DAO 2008-20** is a complete duplication of the present comprehensive and detailed procedures in obtaining transport and export permits for mineral ores. **The only difference is that the MOEP requires the signature of Sec. Atienza himself!**
4. The issuance of the MOEP requires the approval of Secretary Atienza. This would be impractical because with the voluminous documents required, and the sheer volume of applications submitted to his office, it would take some time to process all of these. This may as well add another layer of bureaucracy and red tape.
5. **DAO 2008-20** provides that the MOEP shall be secured in Manila where there are no mining activities.
6. **DAO 2008-20** also violates Executive Order No. 270 or the National Policy Agenda revitalizing the mining industry and mandating the DENR to simplify and streamline the permit and clearance systems. On the contrary, DAO 20 further complicates the procedures.

Worse, Madame President, on January 30, 2009, Secretary Lito Atienza issued DENR Memorandum Order No. 2009-01 in an attempt to placate the Governors, apparently delegated to the Governors the authority to issue subject MOEP and yet he requires, in the same memorandum order that whatever permit so issued be submitted to the DENR Secretary for confirmation creating adversely another layer of red tape.

Finally, Madame President, we are appealing for your **intervention by directing Sec. Atienza to recall the implementation of DENR DAO 2008-20 and Memorandum Circular 2009-01** which is contrary to your policy and vision for a fully developed and revitalized mining industry as a source of employment for our people as well as your firm commitment to strengthen decentralization and local autonomy.

Thank you and more power!

LEAGUE OF GOVERNORS OF THE PHILIPPINES (LGP)

SIGNED:

GOV. VICENTE T. PIMENTEL, JR.
GOV. ERLPE JOHN M. AMANTE
GOV. ESTAQUIO P. BERSAMIN
GOV. DOUGLAS R.A. CAGAS
GOV. JOSE ANTONIO N. CARRION
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GOV. VILMA SANTOS-RECTO
GOV. MICHAEL MARCOS KEON
GOV. ISIDRO F. ZAYCO
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'UNTIMELY, IMPROPER'

No new taxes, please

By Gil Colson

THE AGRICULTURE DEPARTMENT is being urged to declare a moratorium on new taxes and fees on the industry to prevent more farmers from closing doors and losing their jobs.

In a hearing of the House Committee on Ways and Means, Congress on the Day, Rep. Raulo R. Rios said that proposals by the government to raise taxes on farmers and agribusinesses were "untimely and improper."

"It is an appropriate time for Congress to be discussing and approving bills to increase taxation which may impact on corporate tax rates in the future that in turn may affect employment of those corporations," said Rios.

He said that what was needed was more economic and tax incentives to help the people and companies take on the tough season. Instead of asking Congress for more taxes, Rios urged the government to improve its support of the 100 million small farmers.

Rios said that the House Committee on Ways and Means, which is the main body for the House, should improve its support of the 100 million small farmers.

M. A. Alcantara, 87

MARIA ALACANTARA, 87, died on Feb. 15 in Marikina City. She was 87. She is survived by her children, Mrs. Daisy Alcantara and Mrs. Lina Alcantara, and her grandchildren, Mrs. Lina Alcantara and Mrs. Lina Alcantara.

THE DAILY GOSPEL

Wednesday, February 18, 2009
John 1:1-14

When Jesus and his disciples came to Bethsaida, Jesus was asked to send a servant to get the bread. Jesus said, "You are not yet believing." The man who had just said "I believe" was the same man who had just said "I believe." Jesus said, "You are not yet believing." The man who had just said "I believe" was the same man who had just said "I believe."

Jesus said to him, "You are not yet believing." The man who had just said "I believe" was the same man who had just said "I believe." Jesus said, "You are not yet believing." The man who had just said "I believe" was the same man who had just said "I believe."

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• Call Park
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A HEART ATTACK IS FATAL

BE READY IF IT STRIKES!



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• Easy to Repair
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• Easy to Integrate
• Easy to Connect
• Easy to Disconnect
• Easy to Reconnect
• Easy to Reconnect



Camden Ahlborn

Camden Ahlborn (Hearing Aid Specialist) from OTICON Denmark will conduct a Free Hearing Evaluation at 3rd Floor Mercury Drug Building, Glorietta II, (Ayala Mall Entrance) on February 20, 2009 Friday, 2:00 pm to 8:00 pm.

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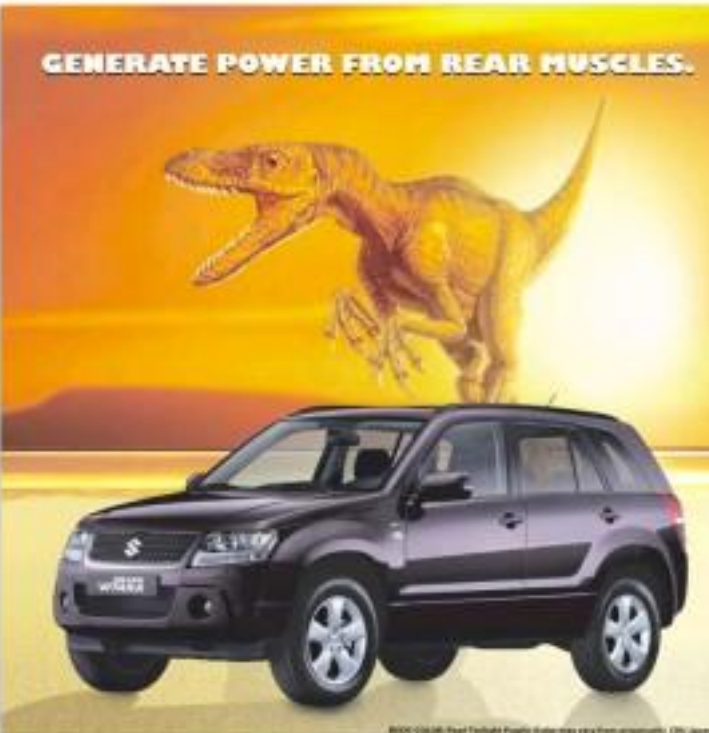
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PHILIPPINE PRUDENTIAL LIFE INSURANCE COMPANY, INC.

Soaring high at 46

MESSAGE
President of the Philippines

Philippine Prudential Life Insurance Company is proud to celebrate your 46th Founding Anniversary.

Since its inception, Prudential Life has been a source of pride and inspiration for Filipinos, particularly in the insurance sector. For over four decades, the company has been a pillar of strength, offering a wide range of products, services, and solutions to its policyholders.

Today, as you celebrate your 46th anniversary, we are proud to stand alongside you, sharing in your success and growth. We are confident that your continued leadership and vision will ensure the company's success for many years to come.

EDUARDO T. BALING
President of the Philippines

Reaching out for public support each and every year for 46 years seemed like a tiny tale for PHILIPPINE PRUDENTIAL LIFE INSURANCE COMPANY, INC.

Through various economic difficulties which were experienced in the past many years, the company's 1.3 million policyholders faithfully and consistently supported us without fail. That is the best reason why Philippine Prudential Life gives thanks to its policyholders as it celebrates its founding with prayers and gratitude.

We are soaring high at 46, and with various reasons to feel really good. Our blessings include the acquisition of Berkeley International Philippine life insurance portfolio, a company that has over P100 million worth of reserves. Its six sales offices consistently achieve profitability in its operations setting the 15-year Endowment Plan. Befitting the anniversary is the transfer to its new Home Office of Ortop Center, Pasig City, the inauguration of its seventh sales office in Cebu this February, a hundred plus new sales agents, venturing into the direct marketing distribution channel where we had launched in the past year the following products: the Health Support Hospital Income Plan, a hospitalization plan for the 40 to 74 years old market, the Prime Life 40 Plus Plan, a whole life plan for 40 to 74 years old payable only for 12 years, the Double Security Plan, a 3-in-1 plan with life insurance, hospitalization benefit, and burial expense assistance rider, and launched today, the Money Guarantee Plus Plan, a 10-year term insurance plan with accidental death and hospitalization rider with return of premiums after 10 years.

CHANCE there must be, so we have changed for the latest interest of our valued policyholders both here and abroad. Because we believe that our clients are the repositories of our strength and energy which make for continued dynamism - that assure our goals for permanence and stability as we spirit forward with great strides.

The recognition of the fact that the strength of an organization lies on its foundation, we too have relentlessly driven to make it come true in our lifetime, and so today, on our 46th Anniversary as one of the pioneers in selling and servicing group policyholders, and our close adherence to the "pooling system" in the life insurance sector, it is with utmost humility and good faith that we re-examine ourselves from top to bottom of what we have accomplished so far to promote the insurance system in our country as it handles almost insurmountable obstacles never before experienced in this part of the world.

Mindful of our responsibilities as insurers under the laws, correct practice and good manners in life insurance, we remind ourselves once again to uphold these ideals and ideas which we know would indeed to the benefit of society and to claim our rightful place in the 46th.



MESSAGE
Executive Director

I am very proud to celebrate the 46th anniversary of the Philippine Prudential Life Insurance Company on the occasion of its 46th anniversary.

Over the years, Prudential Life has been a source of pride and inspiration for Filipinos, particularly in the insurance sector. For over four decades, the company has been a pillar of strength, offering a wide range of products, services, and solutions to its policyholders.

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Executive Director

2008 TOP SALES PERFORMERS



Philippine Prudential Life BOARD OF DIRECTORS

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Set an Appointment and Get Your 46th Anniversary Gift!

Get a Chance to Win a Brand New HONDA CITY and \$19,000 in cash!

Philippine Prudential Life Insurance Company, Inc. is happy to announce the opening of its newest and latest Office in SM City Cebu. The opening coincides with our 46th Anniversary.

Aside from SM City Cebu, you can also find a Philippine Prudential Life Sales Office in SM City San Fernando, Pangasinan, SM City North EDSA, SM Mega Mall, SM City Fairview and SM Southmall. Just call our Hotline 785-1567 today and set an appointment on how you can get your FREE 46th anniversary gift and in addition, get a chance to win a brand new HONDA CITY and \$19,000 in cash! See you in the mall!

Philippine Prudential Life

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FAX: 671-3228

SALES/ETING OFFICE: 4th Floor, Equitable Bank Tower, 8751 Paseo de Roxas, Makati City
Tel: 785-1566, 785-1559
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Vision

We are pro-active and professional company committed to provide the Benefits of Life Insurance to the public in general and to the working class in particular, and to pursue growth with honor under the highest ethical standards.

Mission

To ensure that our policyholders get the best insurance plans as well as excellent personalized service at all times.
To faithfully adhere to the values of discipline, integrity, fairness, teamwork and honesty in the management of our affairs.
To consistently earn our efforts through study and research to meet the challenge of the times.
To provide our employees and agency force the opportunity and training for self-improvement and career growth as well as fair compensation system.
To give our shareholders a fair return on their investments.

Introducing Philippine Prudential Life's The Money Guarantee Plus Plan, a life, accident and hospitalization benefit insurance program which guarantees in writing that you get your...

MONEY BACK

after 10 years...
even if you made a hospitalization claim!

- ☑ Pays up to P1,000,000.00 in life insurance coverage.
- ☑ Pays up to P1,000,000.00 for accidental death.
- ☑ Pays up to P2,000.00 daily for hospital confinement due to illness or injury.
- ☑ PLUS, all your money back at the end of the 10th year, even if you claimed for hospitalization benefits!

No matter how careful you are, accidents happen... sickness strikes. And when they do, money is always a big problem! Nobody knows what is going to happen in the future. So you may continue to enjoy good health, you may continue to be lucky to be alive, but if the worst happens, you, as a responsible individual, want to be ready or equipped with a life insurance program with hospitalization benefits. As a responsible individual, you do not want to leave your family unprotected.

Philippine Prudential Life developed The Money Guarantee Plus Plan, a perfect 1-on-1 plan for you with a state of premium benefit after the 10-year term if you enjoy health or even if you claimed for hospitalization benefits.

Up to P1 million in Life Insurance Coverage
Being the breadwinner, your family depends on you financially, so to who you need life insurance. If you will die tomorrow, how will your loved ones live financially? Would your surviving spouse be able to come up with enough money to pay the kids through college or would he/she be able to enter university? The task is, it is always a struggle when you lose someone you love. But these emotional struggles need not be compounded by financial difficulties. The fact is, you can avoid this situation by making sure that your loved ones will be protected financially, even if you never have to care for them yourself.

Up to P2 million in Accidental Death Benefit
Accidents happen and can be very fatal. The Money Guarantee Plus Plan pays your loved ones up to P2 million in case of death due to accident, giving your family the financial security they deserve.

Money Back Guarantee
The Money Guarantee Plus Plan guarantees in writing to you P1 million when you have 10 years and accident coverage after the 10th year of the policy. This is whether you claimed for hospitalization benefits or not.

Hospitalization Benefit
The Money Guarantee Plus Plan is combined with a hospital benefit which guarantees you P2,000 a day if you're in the hospital due to illness or injury up to 90 days per year. Being in the hospital would also mean less income and no worker when your family will need money for food, clothing, rent, electricity and water bills that cannot be put aside.

Pre-Existing Condition
During the first twelve (12) months of coverage, no benefits will be granted for hospital confinement resulting from

injuries or injury which was already on, for which medical advice or treatment was given within three (3) months prior to the Effective Date or date of approval of last reinstatement.

The Life Benefit shall be payable in full if the coverage has been in force for two years from Effective Date or date of approval of last reinstatement.

Builds Cash Values
After the first year and you no longer require insurance protection, you may consider your policy in exchange for the cash value as stated in the policy. But if you will require insurance protection but unable to pay the premiums, you may convert your Policy to Extended Term Insurance after the second year.

10 Day Policy Contestability
During your Contestability Period, you may discontinue your policy without penalty. After the 10th year, you may consider your policy in exchange for the cash value as stated in the policy. But if you will require insurance protection but unable to pay the premiums, you may convert your Policy to Extended Term Insurance after the second year.

New Family in health with Philippine Prudential Life
Philippine Prudential Life is an all-Philippine life insurance company who has been serving the life insurance needs of Filipinos for 46 years now and is regulated by the Insurance Commission. Serving more than 1.2 million policyholders and their families with over P107 billion business in assets, Philippine Prudential Life is eager to help you live a more secure life with The Money Guarantee Plus Plan.

It's easy to enroll
1. You need be between 18 to 94 years old.
2. You must be residents of Metro Manila, Luzon, Visayas, Davao or Cagayan de Oro City.
3. Photography for a photo ID.
4. Signify and not deny the completed application form and send before the deadline date. Mail us!

Call us or Ask for Jojo, Jenny, Alesha, Jack, Aldrin, Charle or Marco



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810 Quinson Ave. (between
D. Tavares & Confilene
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Tel: 712-3446
Tel: 712-3447
Mobile: 0929-5067136



Money Back Guarantee

All your premiums for this life and accident insurance coverage will be returned to you even if you have made a claim during the 10-year period of the policy. All your premiums will be returned, whether you were hospitalized or remained in perfect health!

GREGORIO S. MERCADO
President & CEO
Philippine Prudential Life Insurance Co., Inc.

	Plan 500	Plan 1000	Plan 2000	Plan 5000	Plan 10000
Life Insurance	P150,000	P300,000	P600,000	P1,500,000	P3,000,000
Accidental Death Benefit	P150,000	P300,000	P600,000	P1,500,000	P3,000,000
Daily Hospitalization	P2,000	P2,000	P2,000	P2,000	P2,000

	Plan 500	Plan 1000	Plan 2000	Plan 5000	Plan 10000
Age	18-24	25-34	35-44	45-54	55-64
Male	P150,000	P300,000	P600,000	P1,500,000	P3,000,000
Female	P150,000	P300,000	P600,000	P1,500,000	P3,000,000

	Plan 500	Plan 1000	Plan 2000	Plan 5000	Plan 10000
Age	18-24	25-34	35-44	45-54	55-64
Male	P150,000	P300,000	P600,000	P1,500,000	P3,000,000
Female	P150,000	P300,000	P600,000	P1,500,000	P3,000,000

	Plan 500	Plan 1000	Plan 2000	Plan 5000	Plan 10000
Age	18-24	25-34	35-44	45-54	55-64
Male	P150,000	P300,000	P600,000	P1,500,000	P3,000,000
Female	P150,000	P300,000	P600,000	P1,500,000	P3,000,000

Enrollment Deadline: MARCH 4, 2009, WEDNESDAY

THE MONEY GUARANTEE PLUS PLAN ENROLLMENT FORM

Full Name: Mr. Ms. (Please print)
Address: _____
City: _____ State: _____ Zip: _____
Phone: _____
Email: _____

Other Insurance Policies:
Do you have any other life insurance policies? ☐ Yes ☐ No
If yes, please list them: _____

Signature: _____ Date: _____
Witness: _____ Date: _____

Comments: _____

Signature: _____ Date: _____
Witness: _____ Date: _____

Signature: _____ Date: _____
Witness: _____ Date: _____

JDV faces House probe, ouster

News page 41

Warrant would be asked to request is writing to the state to expel him from the House within 30 days from receipt of the complaint.

Sen. De Venecia, who last year grandstanded a falling out with President Macapagal-Arroyo, was not without defenders.

Pampanga Rep. Eduardo Zubizarreta pointed out lawmakers were free to say what they wanted even if it was unpalatable, and Zam-

branga del Sur Rep. Amelito Cullias said the lawmaker's comments were made without malice.

Zubizarreta, however, dismissed Sen. Cullias as whether the ethics committee had jurisdiction over Amelito's complaint.

Amelito told the committee that De Venecia should be punished for claiming that lawmakers were for sale and that some of them had received P500,000 from Mike

Arroyo to influence a sham impeachment complaint against Macapagal.

"I really felt what he said was very grave because not only to my person, not only to the members of the House, but to the institution as well," Amelito said, adding:

"I remember he said we were not operating on principle but I believe of the principal."

Capague the Sen. Rep. Buhay Rodriguez said he believed a congressman did not become a person to judge anyone.

Pampanga Rep. Eduardo Zubizarreta said the lawmaker, saying: "If we say whatever we want to say without fear of consequences, then this will be a very Congress."

But according to House Speaker Deven Cullias, the lawmaker should have first asked De Venecia's claim that lawmakers received money from Mike Arroyo before he acts on the ethics complaint against him.

Pampanga Gov. Ed Trillanes was among the few to say that he was doubtful money to a still young man after having a meeting at the Palace on Oct. 11, 2005.

The source of the money was never made clear.

Zubizarreta, a member of the ruling Lakas-CMD which the House impeached, said according to the former speaker would send "the wrong signal... that we in Congress want to control what people want to say."

"I think the issue here is whether in Congress we say what we want to say. We are entitled to our own opinions," Zubizarreta said.

He said he had heard several accusations about the House of Representatives from other people, such as members of the media, and that the House's remark, made during a hearing of the committee on justice, should be taken to the members of the hearing.

He added that if lawmakers would be accused for making untruthful remarks, all congressmen could be taken to task for their accusations.

On this and the House was only going to send an ethics committee which he alleged that some of his colleagues had received P500,000 from the Palace.

He also said De Venecia had claimed that if lawmakers with the remark that not all congressmen had taken the money.

"If you go to him, it was not only this accusation that he mentioned. He mentioned corruption in the House, local government, and the business community. So it was a general statement," Cullias said.

The ethics committee also decided to ask Governor Eduardo Rep. Amelito Villares in response to Amelito's complaint regarding his reported admission that he had distributed money to lawmakers, including members of the opposition.

Amelito said the committee had not taken jurisdiction over Amelito's complaint and was merely seeking Villares's explanation.

Other lawmakers pointed out the Villares, a close ally of the President, had seemed to have been misquoted in the report.

Devenez expressed amazement at the allegation that even the few members of the opposition were given money.

"There are only 28 of us. When we sit in 2005, there were 55 of us. After one month, there were an addition of 23. And someone justly would be he misquoting?" Amelito said.



HOT FOR THE DEAD The Department of Foreign Affairs (DFA) is looking for the remains of the late President Ferdinand Marcos. (Photo) Andres Cruz delos Angeles

Payment only

From page 41

Manila and the new US law provides that "Filipinos who served in certain units, most of whom were under the direct control of the US Armed Forces, will be given a lump-sum payment of \$15,000 for those in the US and \$9,000 for those living outside."

He said the provision appeared in Section 161 titled "Payment of Filipino Veterans Who Served in the US Armed Forces in the First East Asian War."

The provision was added to the legislation by Sen. Daniel R. Chavez (D-Iloilo), chairman of the appropriations committee and one of three surviving World War II veterans in the Senate.

What it means

From the 228,000 Filipino soldiers who fought alongside US troops during the war, only 18,000 to 20,000 who remain alive made it to the US for settlement in Manila.

"This means that only the 18,000 to 20,000 living veterans are entitled to this benefit. If you

remember, the US paid them from 250,000 to \$100,000 a day while they were in the Philippines."

Agencia Filipina de Noticias (AFP) Manila, Nov. 10, 2005. AFP photo by AP/Wide World.

THERE'S A GREAT SHOT WHEREVER YOU LOOK IN MALAYSIA

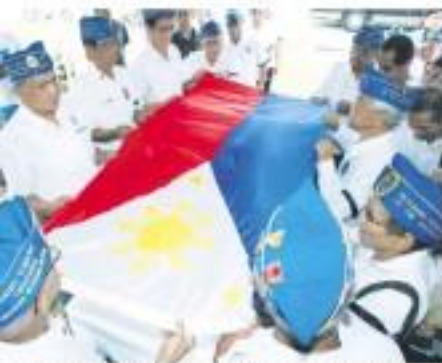
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• 3094-day/3093-night package to Borneo
• 3101-day/3100-night package to Borneo
• 3108-day/3107-night package to Borneo
• 3115-day/3114-night package to Borneo
• 3122-day/3121-night package to Borneo
• 3129-day/3128-night package to Borneo
• 3136-day/3135-night package to Borneo
• 3143-day/3142-night package to Borneo
• 3150-day/3149-night package to Borneo
• 3157-day/3156-night package to Borneo
• 3164-day/3163-night package to Borneo
• 3171-day/3170-night package to Borneo
• 3178-day/3177-night package to Borneo
• 3185-day/3184-night package to Borneo
• 3192-day/3191-night package to Borneo
• 3199-day/3198-night package to Borneo
• 3206-day/3205-night package to Borneo
• 3213-day/3212-night package to Borneo
• 3220-day/3219-night package to Borneo
• 3227-day/3226-night package to Borneo
• 3234-day/3233-night package to Borneo
• 3241-day/3240-night package to Borneo
• 3248-day/3247-night package to Borneo
• 3255-day/3254-night package to Borneo
• 3262-day/3261-night package to Borneo
• 3269-day/3268-night package to Borneo
• 3276-day/3275-night package to Borneo
• 3283-day/3282-night package to Borneo
• 3290-day/3289-night package to Borneo
• 3297-day/3296-night package to Borneo
• 3304-day/3303-night package to Borneo
• 3311-day/3310-night package to Borneo
• 3318-day/3317-night package to Borneo
• 3325-day/3324-night package to Borneo
• 3332-day/3331-night package to Borneo
• 3339-day/3338-night package to Borneo
• 3346-day/3345-night package to Borneo
• 3353-day/3352-night package to Borneo
• 3360-day/3359-night package to Borneo
• 3367-day/3366-night package to Borneo
• 3374-day/3373-night package to Borneo
• 3381-day/3380-night package to Borneo
• 3388-day/3387-night package to Borneo
• 3395-day/3394-night package to Borneo
• 3402-day/3401-night package to Borneo
• 3409-day/3408-night package to Borneo
• 3416-day/3415-night package to Borneo
• 3423-day/3



Man's clothes that hang from his pants. He and the 23 other men will be paid not only for the living but also for the clothes that hang from his pants. He and the 23 other men will be paid not only for the living but also for the clothes that hang from his pants.

for the living, says DFA



number was reduced to 10,000 to 20,000 men. The men who were left were given a choice of being sent to the Philippines or staying in the United States. The men who stayed in the United States were given a choice of being sent to the Philippines or staying in the United States. The men who stayed in the United States were given a choice of being sent to the Philippines or staying in the United States.

Rare quail rescued on way to cooking pot

From page 41
The group was "nurtured" about the bird, but they also "had to" that the birds do not enter the breeding season.

"What if the bird is in the breeding season? It is a very important bird," said Philippine-based bird lover, a female ornithologist who heads the bird club's monthly newsletter.

Philippine-based bird lover, a female ornithologist who heads the bird club's monthly newsletter.

"This is a very important bird."

ing," said Philippine-based bird lover, a female ornithologist who heads the bird club's monthly newsletter.

The quail was being sold as a pet in the Philippines. The bird was rescued on the way to the cooking pot. The bird was rescued on the way to the cooking pot.



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707, 709, 711, 713, 715, 717, 719, 721, 723, 725, 727, 729, 731, 733, 735, 737, 739, 741, 743, 745, 747, 749, 751, 753, 755, 757, 759, 761, 763, 765, 767, 769, 771, 773, 775, 777, 779, 781, 783, 785, 787, 789, 791, 793, 795, 797, 799, 801, 803, 805, 807, 809, 811, 813, 815, 817, 819, 821, 823, 825, 827, 829, 831, 833, 835, 837, 839, 841, 843, 845, 847, 849, 851, 853, 855, 857, 859, 861, 863, 865, 867, 869, 871, 873, 875, 877, 879, 881, 883, 885, 887, 889, 891, 893, 895, 897, 899, 901, 903, 905, 907, 909, 911, 913, 915, 917, 919, 921, 923, 925, 927, 929, 931, 933, 935, 937, 939, 941, 943, 945, 947, 949, 951, 953, 955, 957, 959, 961, 963, 965, 967, 969, 971, 973, 975, 977, 979, 981, 983, 985, 987, 989, 991, 993, 995, 997, 999, 1001, 1003, 1005, 1007, 1009, 1011, 1013, 1015, 1017, 1019, 1021, 1023, 1025, 1027, 1029, 1031, 1033, 1035, 1037, 1039, 1041, 1043, 1045, 1047, 1049, 1051, 1053, 1055, 1057, 1059, 1061, 1063, 1065, 1067, 1069, 1071, 1073, 1075, 1077, 1079, 1081, 1083, 1085, 1087, 1089, 1091, 1093, 1095, 1097, 1099, 1101, 1103, 1105, 1107, 1109, 1111, 1113, 1115, 1117, 1119, 1121, 1123, 1125, 1127, 1129, 1131, 1133, 1135, 1137, 1139, 1141, 1143, 1145, 1147, 1149, 1151, 1153, 1155, 1157, 1159, 1161, 1163, 1165, 1167, 1169, 1171, 1173, 1175, 1177, 1179, 1181, 1183, 1185, 1187, 1189, 1191, 1193, 1195, 1197, 1199, 1201, 1203, 1205, 1207, 1209, 1211, 1213, 1215, 1217, 1219, 1221, 1223, 1225, 1227, 1229, 1231, 1233, 1235, 1237, 1239, 1241, 1243, 1245, 1247, 1249, 1251, 1253, 1255, 1257, 1259, 1261, 1263, 1265, 1267, 1269, 1271, 1273, 1275, 1277, 1279, 1281, 1283, 1285, 1287, 1289, 1291, 1293, 1295, 1297, 1299, 1301, 1303, 1305, 1307, 1309, 1311, 1313, 1315, 1317, 1319, 1321, 1323, 1325, 1327, 1329, 1331, 1333, 1335, 1337, 1339, 1341, 1343, 1345, 1347, 1349, 1351, 1353, 1355, 1357, 1359, 1361, 1363, 1365, 1367, 1369, 1371, 1373, 1375, 1377, 1379, 1381, 1383, 1385, 1387, 1389, 1391, 1393, 1395, 1397, 1399, 1401, 1403, 1405, 1407, 1409, 1411, 1413, 1415, 1417, 1419, 1421, 1423, 1425, 1427, 1429, 1431, 1433, 1435, 1437, 1439, 1441, 1443, 1445, 1447, 1449, 1451, 1453, 1455, 1457, 1459, 1461, 1463, 1465, 1467, 1469, 1471, 1473, 1475, 1477, 1479, 1481, 1483, 1485, 1487, 1489, 1491, 1493, 1495, 1497, 1499, 1501, 1503, 1505, 1507, 1509, 1511, 1513, 1515, 1517, 1519, 1521, 1523, 1525, 1527, 1529, 1531, 1533, 1535, 1537, 1539, 1541, 1543, 1545, 1547, 1549, 1551, 1553, 1555, 1557, 1559, 1561, 1563, 1565, 1567, 1569, 1571, 1573, 1575, 1577, 1579, 1581, 1583, 1585, 1587, 1589, 1591, 1593, 1595, 1597, 1599, 1601, 1603, 1605, 1607, 1609, 1611, 1613, 1615, 1617, 1619, 1621, 1623, 1625, 1627, 1629, 1631, 1633, 1635, 1637, 1639, 1641, 1643, 1645, 1647, 1649, 1651, 1653, 1655, 1657, 1659, 1661, 1663, 1665, 1667, 1669, 1671, 1673, 1675, 1677, 1679, 1681, 1683, 1685, 1687, 1689, 1691, 1693, 1695, 1697, 1699, 1701, 1703, 1705, 1707, 1709, 1711, 1713, 1715, 1717, 1719, 1721, 1723, 1725, 1727, 1729, 1731, 1733, 1735, 1737, 1739, 1741, 1743, 1745, 1747, 1749, 1751, 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2417, 2419, 2421, 2423, 2425, 2427, 2429, 2431, 2433, 2435, 2437, 2439, 2441, 2443, 2445, 2447, 2449, 2451, 2453, 2455, 2457, 2459, 2461, 2463, 2465, 2467, 2469, 2471, 2473, 2475, 2477, 2479, 2481, 2483, 2485, 2487, 2489, 2491, 2493, 2495, 2497, 2499, 2501, 2503, 2505, 2507, 2509, 2511, 2513, 2515, 2517, 2519, 2521, 2523, 2525, 2527, 2529, 2531, 2533, 2535, 2537, 2539, 2541, 2543, 2545, 2547, 2549, 2551, 2553, 2555, 2557, 2559, 2561, 2563, 2565, 2567, 2569, 2571, 2573, 2575, 2577, 2579, 2581, 2583, 2585, 2587, 2589, 2591, 2593, 2595, 2597, 2599, 2601, 2603, 2605, 2607, 2609, 2611, 2613, 2615, 2617, 2619, 2621, 2623, 2625, 2627, 2629, 2631, 2633, 2635, 2637, 2639, 2641, 2643, 2645, 2647, 2649, 2651, 2653, 2655, 2657, 2659, 2661, 2663, 2665, 2667, 2669, 2671, 2673, 2675, 2677, 2679, 2681, 2683, 2685, 2687, 2689, 2691, 2693, 2695, 2697, 2699, 2701, 2703, 2705, 2707, 2709, 2711, 2713, 2715, 2717, 2719, 2721, 2723, 2725, 2727, 2729, 2731, 2733, 2735, 2737, 2739, 2741, 2743, 2745, 2747, 2749, 2751, 2753, 2755, 2757, 2759, 2761, 2763, 2765, 2767, 2769, 2771, 2773, 2775, 2777, 2779, 2781, 2783, 2785, 2787, 2789, 2791, 2793, 2795, 2797, 2799, 2801, 2803, 2805, 2807, 2809, 2811, 2813, 2815, 2817, 2819, 2821, 2823, 2825, 2827, 2829, 2831, 2833, 2835, 2837, 2839, 2841, 2843, 2845, 2847, 2849, 2851, 2853, 2855, 2857, 2859, 2861, 2863, 2865, 2867, 2869, 2871, 2873, 2875, 2877, 2879, 2881, 2883, 2885, 2887, 2889, 2891, 2893, 2895, 2897, 2899, 2901, 2903, 2905, 2907, 2909, 2911, 2913, 2915, 2917, 2919, 2921, 2923, 2925, 2927, 2929, 2931, 2933, 2935, 2937, 2939, 2941, 2943, 2945, 2947, 2949, 2951, 2953, 2955, 2957, 2959, 2961, 2963, 2965, 2967, 2969, 2971, 2973, 2975, 2977, 2979, 2981, 2983, 2985, 2987, 2989, 2991, 2993, 2995, 2997, 2999, 3001, 3003, 3005, 3007, 3009, 3011, 3013, 3015, 3017, 3019, 3021, 3023, 3025, 3027, 3029, 3031, 3033, 3035, 3037, 3039, 3041, 3043, 3045, 3047, 3049, 3051, 3053, 3055, 3057, 3059, 3061, 3063, 3065, 3067, 3069, 3071, 3073, 3075, 3077, 3079, 3081, 3083, 3085, 3087, 3089, 3091, 3093, 3095, 3097, 3099, 3101, 3103, 3105, 3107, 3109, 3111, 3113, 3115, 3117, 3119, 3121, 3123, 3125, 3127, 3129, 3131, 3133, 3135, 3137, 3139, 3141, 3143, 3145, 3147, 3149, 3151, 3153, 3155, 3157, 3159, 3161, 3163, 3165, 3167, 3169, 3171, 3173, 3175, 3177, 3179, 3181, 3183, 3185, 3187, 3189, 3191, 3193, 3195, 3197, 3199, 3201, 3203, 3205, 3207, 3209, 3211, 3213, 3215, 3217, 3219, 3221, 3223, 3225, 3227, 3229, 3231, 3233, 3235, 3237, 3239, 3241, 3243, 3245, 3247, 3249, 3251, 3253, 3255, 3257, 3259, 3261, 3263, 3265, 3267, 3269, 3271, 3273, 3275, 3277, 3279, 3281, 3283, 3285, 3287, 3289, 3291, 3293, 3295, 3297, 3299, 3301, 3303, 3305, 3307, 3309, 3311, 3313, 3315, 3317, 3319, 3321, 3323, 3325, 3327, 3329, 3331, 3333, 3335, 3337, 3339, 3341, 3343, 3345, 3347, 3349, 3351, 3353, 3355, 3357, 3359, 3361, 3363, 3365, 3367, 3369, 3371, 3373, 3375, 3377, 3379, 3381, 3383, 3385, 3387, 3389, 3391, 3393, 3395, 3397, 3399, 3401, 3403, 3405, 3407, 3409, 3411, 3413, 3415, 3417, 3419, 3421, 3423, 3425, 3427, 3429, 3431, 3433, 3435, 3437, 3439, 3441, 3443, 3445, 3447, 3449, 3451, 3453, 3455, 3457, 3459, 3461, 3463, 3465, 3467, 3469, 3471, 3473, 3475, 3477, 3479, 3481, 3483, 3485, 3487, 3489, 3491, 3493, 3495, 3497, 3499, 3501, 3503, 3505, 3507, 3509, 3511, 3513, 3515, 3517, 3519, 3521, 3523, 3525, 3527, 3529, 3531, 3533, 3535, 3537, 3539, 3541, 3543, 3545, 3547, 3549, 3551, 3553, 3555, 3557, 3559, 3561, 3563, 3565, 3567, 3569, 3571, 3573, 3575, 3577, 3579, 3581, 3583, 3585, 3587, 3589, 3591, 3593, 3595, 3597, 3599, 3601, 3603, 3605, 3607, 3609, 3611, 3613, 3615, 3617, 3619, 3621, 3623, 3625, 3627, 3629, 3631, 3633, 3635, 3637, 3639, 3641, 3643, 3645, 3647, 3649, 3651, 3653, 3655, 3657, 3659, 3661, 3663, 3665, 3667, 3669, 3671, 3673, 3675, 3677, 3679, 3681, 3683, 3685, 3687, 3689, 3691, 3693, 3695, 3697, 3699, 3701, 3703, 3705, 3707, 3709, 3711, 3713, 3715, 3717, 3719, 3721, 3723, 3725, 3727, 3729, 3731, 3733, 3735, 3737, 3739, 3741, 3743, 3745, 3747, 3749, 3751, 3753, 3755, 3757, 3759, 3761, 3763, 3765, 3767, 3769, 3771, 3773, 3775, 3777, 3779, 3781, 3783, 3785, 3787, 3789, 3791, 3793, 3795, 3797, 3799, 3801, 3803, 3805, 3807, 3809, 3811, 3813, 3815, 3817, 3819, 3821, 3823, 3825, 3827, 3829, 3831, 3833, 3835, 3837, 3839, 3841, 3843, 3845, 3847, 3849, 3851, 3853, 3855, 3857, 3859, 3861, 3863, 3865, 3867, 3869, 3871, 3873, 3875, 3877, 3879, 3881, 3883, 3885, 3887, 3889, 3891, 3893, 3895, 3897, 3899, 3901, 3903, 3905, 3907, 3909, 3911, 3913, 3915, 3917, 3919, 3921, 3923, 3925, 3927, 3929, 3931, 3933, 3935, 3937, 3939, 3941, 3943, 3945, 3947, 3949, 3951, 3953, 3955, 3957, 3959, 3961, 3963, 3965, 3967, 3969, 3971, 3973, 3975, 3977, 3979, 3981, 3983, 3985, 3987, 3989, 3991, 3993, 3995, 3997, 3999, 4001, 4003, 4005, 4007, 4009, 4011, 4013, 4015, 4017, 4019, 4021, 4023, 4025, 4027, 4029, 4031, 4033, 4035, 4037, 4039, 4041, 4043, 4045, 4047, 4049, 4051, 4053, 4055, 4057, 4059, 4061, 4063, 4065, 4067, 4069, 4071, 4073, 4075, 4077, 4079, 4081, 4083, 4085, 4087, 4089, 4091, 4093, 4095, 4097, 4099, 4101, 4103, 4105, 4107, 4109, 4111, 4113, 4115, 4117, 4119, 4121, 4123, 4125, 4127, 4129, 4131, 4133, 4135, 4137, 4139, 4141, 4143, 4145, 4147, 4149, 4151, 4153, 4155, 4157, 4159, 4161, 4163, 4165, 4167, 4169, 4171, 4173, 4175, 4177, 4179, 4181, 4183, 4185, 4187, 4189, 4191, 4193, 4195, 4197, 4199, 4201, 4203, 4205, 4207, 4209, 4211, 4213, 4215, 4217, 4219, 4221, 4223, 4225, 4227, 4229, 4231, 4233, 4235, 4237, 4239, 4241, 4243, 4245, 4247, 4249, 4251, 4253, 4255, 4257, 4259, 4261

AN OPEN LETTER TO THE SENATE BLUE RIBBON COMMITTEE

To Committee Chairman Senator Richard J. Gordon and the Other Esteemed Members:

Terms like corruption, bribery and "collusive practices" have practically tagged today's headlines that the sincere efforts of the administration of President Gloria Macapagal-Arroyo to rid the government of graft and corruption were practically set back to square one.

While the World Bank has yet to officially make its formal justification in the ongoing investigation being conducted by the Senate Committee on Public Works about the financial institution's recent report resulting to the blacklisting of three Filipino contractors for their alleged unholy alliance with several government officials related to the US\$550 million National Road Improvement Project - 1 (NRIIMP-1), the fact remains that the report has certainly magnified the extent of corruption in the Philippines, particularly in the awarding of government projects, to the international community.

Although there is a grain of truth to the rather sweeping statements of some reputable newspaper columnists and broadcast commentators that "bid-rigging in government projects is an open secret" in the Philippines, it still leaves a painful sting, especially to the innocent and tax-paying Juan Dela Cruz.

The Filipino people and the Philippines deserve nothing less but pure transparency and accountability in the bidding of major government infrastructure projects. And the esteemed Senate Blue Ribbon Committee should seriously look into the bidding of major government infrastructure projects to be able to develop a legislative framework that would totally shut the door on "collusive practices" on those projects.

We, the **Philippine Association of Migrant Workers and Advocates (PAMWA)**, are supportive of efforts to rid the kind of corruption that is practically rooted in the bidding of government infrastructure projects. Related to this, we would like to give the Senate Blue Ribbon Committee our unadorned manifestation of how the classic bid-rigging formula takes shape in most government infrastructure projects.

It usually begins right at the formulation of the project's Terms or Reference and the collusion to creatively milk the project simply takes shape through hidden provisions in the project's Contract. The bidding itself is a done deal right before it starts.

In particular, it would be to the best interest of the Senate Blue Ribbon Committee to scrutinize the minute details of the bidding process of the multi-billion peso **25-Year Manila North Harbor Modernization Project** because it would surely be able to get a good idea how the traditional bid-rigging works.

Through the project's Terms or Reference and Contract, here are some of the salient points of the project worth scrutinizing:

- The project has practically sold the government's sovereign power to levy tariffs to the lowest bidder.
- The bidding of the project was undertaken by the Philippine Ports Authority (PPA) under Republic Act No. 9184 or the Government Procurement Reform Act, yet the project does not involve any procurement of goods, infrastructure and consultancy services. Republic Act No. 7710 known as the "Act Authorizing the Financing, Construction, Operation, and Maintenance of Infrastructure Projects by the Private Sector" should have been the more appropriate law to govern the bidding of the project.
- Typical with the bidding of major government infrastructure projects, background checks on bidders should have also been properly undertaken by the concerned government agency. For some reason, the PPA seemed to have overlooked, whether intentional or otherwise, the track record in port development, as well as past and present financial positions of one company who is part of the supposed winning joint venture winning bidder for the project.
- The privatization of the country's major ports like the Manila International Container Terminal, Manila South Harbor, among others were previously undertaken by the PPA through long-term Contract of Lease agreements. For some reason, the 25-Year Manila North Harbor Modernization Project is now being privatized under a different but otherwise unrelated mode.
- The investment schedules of the project's winning bidder from the first year to the 25th year is never specified in the Contract, leaving it practically to the discretion of the winning contractor.
- The winning contractor is supposedly earmarking PNP 10 billion investment on the Manila North Harbor Modernization Project but because of the vagueness of the project's Terms of Reference and Contract, it does not say whether the amount also involves the PNP 6.8 billion that it will pay the government for 25 years representing fixed annual fees.
- The Contract has not only awarded the project to the winning bidder, it has also given the contractor enough time to recover its discretionary investments on the Manila North Harbor Modernization Project, in effect defeating the very purpose of the government's privatization initiative.
- The project's Terms of Reference and Contract have practically left the plight and fate of the thousands of port workers in the North Harbor in the hands of the winning contractor, which may further compound the country's present labor displacement woes.
- The project's Terms of Reference and Contract did not sufficiently state how the winning contractor should go about the relocation of the informal settlers within the project zone, contrary to the provisions of R.A. 7279, otherwise known as the Comprehensive and Continuing Urban Development and Housing Program Act.

Manila North Harbor is the country's biggest domestic port handling about 15 million tons of cargo annually. It is a major gateway to domestic trade and thus plays an important role in the local economy. That last thing the government wants is to abdicate its control on this major infrastructure and trade conduit by giving everything, practically hook, line and sinker, to the winning contractor.

The government should not simply relinquish Manila North Harbor to the supposed winning joint venture, when one company of the joint venture is currently unable to shoulder its financial obligations to its present contractors, suppliers and port auxiliary services providers in its very own private part in the Port of Manila.


In fact, it is the same company whose private port development more than 10 years ago was derived from the coffers of various government agencies including the Social Security System, the Government Service Insurance System, the National Home Mortgage Financing Corporation, the Overseas Workers Welfare Administration (OWWA), among others.

For an migrant workers, depleting the funds of OWWA, which is supposedly meant to provide assistance to the hardworking OFWs during their critical hours of need, is simply way too much to bear for so-called "modern-day heros."


We are appealing to the Senate Blue Ribbon Committee, on behalf of the thousands of the OFW communities worldwide and the taxpaying Filipino public, to look into the Manila North Harbor Modernization Project, as we honestly believe that the bidding has been done with the government and the Filipino people at the losing end of the deal.

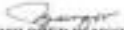
Thank you.


ENGR. ARTURO P. RAMIREZ
President, Philippine Export Engineers


ENGR. GINA ESPINOSA
ONC, Kathigan ng OCHs, Inc.


MS. E. NICODEMUS
Chairperson, KAKAWY

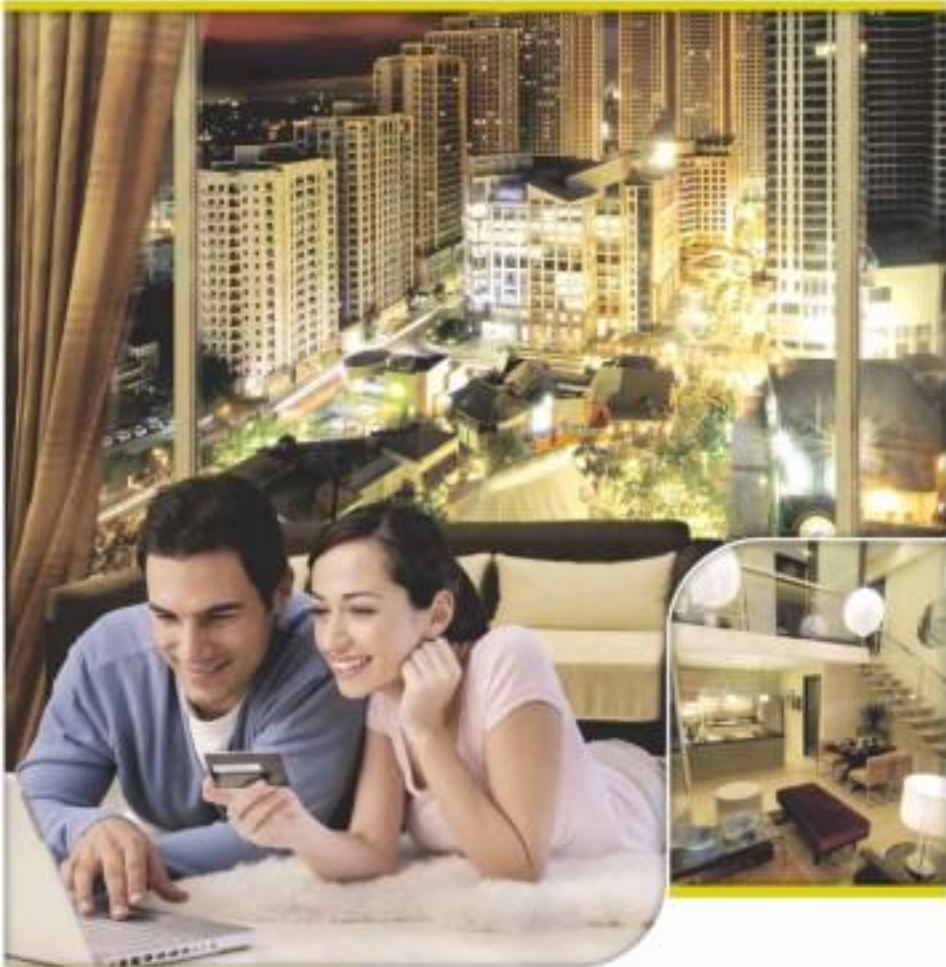

MR. LUTHER CALDERON
President, KAKAWY


MS. MILDRED YANSON
Vice President
Women in Development Foundation


MR. ABOLCAR D. GURO
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United Policy OFW

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IN THIS ISSUE

- Biz Buzz /B2
- 'Gov't has leeway for big deficit' /B3

BUSINESS

Circle 101 for INQUIRER'S BUSINESS section; Circle 102 for Daily Inquirer; Circle 103 for Sunday Inquirer

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INQUIRER

Metrobank joins Cebu, Iloilo power projects

Sees demand surge in regional growth areas

By Devin C. Chondra

THE METROBANK GROUP OF TAIBAN GEORGE TY IS TAKING part in two new major power generation projects in Iloilo and Cebu worth an estimated P54 billion as part of its strategy to invest in vital infrastructure in these key growth areas.

While both cities Antonio Abella Jr. told the bureau that the group was not to build an additional 140-megawatt capacity for the Pinar Power Corp. in Iloilo and would also participate in the 240-megawatt expansion of Cebu Power Corp.

Power Corp. is owned by Metrobank group's Global Business Power Corp. (GBC) of Cebu and the Metro Investment

Corp., while Cebu Power is a 50-50 joint venture among the Metrobank group, the Abella family, Virat Energy Corp. and Global Ventures.

Iloilo industry sources say in the 18 months of the projects said the total cost of the Pinar project was about P14 billion, and the Cebu project, P20 billion.

The sources explained that P14 billion or

75 percent of the Pinar project's total cost would be funded through borrowings, while the rest would be funded by equity from the four partners.

On the other hand, the sources said the Metrobank group was looking for a partner for the Pinar project. Of the total project cost, the sources estimated that P20 billion would be covered by a project finance loan. And while the Metrobank group was keen on building for power generation assets being prioritized by the government, Abella said, "If there are opportunities we will go for it, but right now our focus is in Iloilo and Cebu."

He said the expansion would add to the

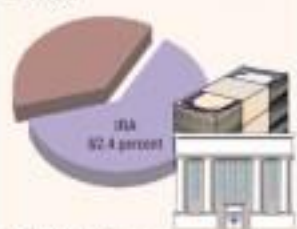
PHOTOGRAPH BY

INQUIRER MONITOR

Figured first quarter to last quarter in %

P140.6-B in Internal Revenue Allocation (2007)

2008 P120.9 billion income generated by Local Government Units in 2007. About 82.4 percent represented share from Internal Revenue Allocation in 2007.



Source: Department of Budget and Finance, Department of Finance

CURRENCIES



STOCK MARKET

Stocks down in this trade

SEMI-PRICE CLOSED 8 percent lower yesterday in light trade, with investors staying away from the market, traders said. The composite index gave up 15.58 points to 1,008.96. The all-stocks index fell 0.6 percent to 1,021.84.

A total of 832.7 million shares worth P12 billion changed hands.

Business fell again 0.4 to 34, while 41 shares were up.

Recent Capital Equities analyst Lawrence de Leon said the decline may intensify today with support at 1,070 points.

"The prevailing mood in the market these days is one of apprehension, and that inhibits positive price action," de Leon said. See *Asian Markets*.

Top-traded Manila stocks: LSI, shed 1.2 percent at P81.30, while Ayala Corp. fell 0.4 percent to P98.

"A" shares of San Miguel Corp. fell 0.4 percent at P41.95, while "B" shares dropped 1.1 percent at P42.

APR

Pension, health funds to raise benefits by P30B

PENSION FUNDS AND HEALTH funds are set to increase annual benefits by a combined P25 billion to P30 billion in an effort to increase retirement purchasing power and maintain the economy, according to Economic Planning Secretary Rogelio Paoa.

Paoa, who is also director general of the National Economic and Development Authority, said the increase in benefits through Philippine Health Insurance Corp. (PHILHEALTH), Government Service Insurance System and Social Security System would be for a period of one month, 12 and 14 months.

"The measures can be taken from the difference between the expenditures, claims and benefits," he said.

"We may probably have found that PhilHealth is already ready to give out P7 billion in additional benefits to its members," he added.

Paoa said the move was part of the government's economic stimulus plan, which may consequently drive up the budget deficit to about 2 percent of gross domestic product.

GDP is the value of goods produced and services rendered in an economy for a given period.

"Unlike the United States which may adjust to a deficit

of 8 or 10 percent of GDP's gross domestic product, 2 to 2.5 percent of GDP will be more realistic for the Philippines," Paoa said.

The government's target is to keep the deficit at P10 billion or 1.2 percent of GDP but Paoa said this could reach P16 billion or about 2 percent of GDP.

Paoa said that increasing a higher deficit was a first step between government, especially public spending and its costs.

"We do not want the spending to swell into national debt or to worsen inflation or to crowd out private industries," Paoa said.

"We do not want to increase our national government deficit without prudent limits."

The former senator added that the international benchmark for the deficit is roughly 2 percent of GDP.

The government has also announced its previous target of balancing the budget by 2010, but Paoa said this could be possible in 2011.

He said that a new target year for a balanced budget would be a decision for the Cabinet-level Development Budget Commission Committee.

"(GDP) when we said it could happen in 2009 or 2010, it means that we may not lose by 2011," he said.

Rogelio P. Paoa

By Samuel W. Dominguez

THE BUREAU OF THE TREASURY MONDAY dayrolled P7.47 billion from the sale of 10-year notes, less of the P6 billion range, as it used to temper an increase in interest rates.

The issue, which was oversubscribed at P11.82 billion, fetched 7.675 percent or 88 basis points lower than the 8.755 percent posted in the previous auction for 10-year debt paper held last November.

National Treasurer Roberto E. Tan said

the auction committee chose to limit a shortfall of P630 million in an effort to go along with the secondary rate of 7.9115 percent and the midpoint between bid and offer, which was 7.775 percent.

"None of the rejected bids were earlier, they wanted to go higher (with higher rates)," Tan said.

Treasury's development published that of an auction for seven-year bonds, the term for which the Treasury also kept in step with the secondary rate at about 7 percent.

In January the Treasury successfully

wrapped up a bond swap involving Euro and seven-year government bonds aimed at managing the government's debt liability by lengthening the maturity of bonds that are falling due.

The government wrapped a total of P130.5 billion worth bonds, or nearly two and a half times the original target of a combined P40 billion or 100 billion for each year.

This indicated that the government was holding off the issuance of credit recovery

FINANCIAL

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Philanthropist couple marks 54th wedding anniversary

SO COMPLICATED is this couple's perfect love affair—starting April 1952 and ending with the 54th anniversary of their wedding on Feb. 15.

WITHOUT BATTLING AN EYELASH Maurice (middle) and his wife, Gloria, are celebrating their 54th wedding anniversary. They met in 1952 and have been married ever since.

ing to maintain with his beautiful and radiant wife. Capital was never more than a few years ago, but the couple's love affair is still as strong as ever.

MAINTAINING the couple's love affair is still as strong as ever. Capital was never more than a few years ago, but the couple's love affair is still as strong as ever.

philanthropist couple marks 54th wedding anniversary. Capital was never more than a few years ago, but the couple's love affair is still as strong as ever.

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Mall celebrates Panagbenga Public invited to 1st Philstage Awards tonight

SM CITY SHOPPING MALL is celebrating its 10th anniversary with a grand opening celebration. The mall is located in the heart of the city and is a popular shopping destination. The mall is celebrating its 10th anniversary with a grand opening celebration. The mall is located in the heart of the city and is a popular shopping destination.

Philstage Awards is a prestigious event that celebrates the best in Philippine theater. The awards are presented to the best actors, actresses, and productions in the country. The awards are presented to the best actors, actresses, and productions in the country.

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Bamboo

is the way of the future

By Mary C. Donaghy

THE EARTH NEWSWIRE, A NEW digital magazine, contains a feature that will allow you to view the world's most beautiful architecture, from ancient to modern, and discover the secrets of its design. The magazine is available on the web, and you can also view it on your mobile device. The magazine is available on the web, and you can also view it on your mobile device.

A proponent of bamboo construction, architect Ricardo Montalvo has designed a house in the mountains of Ecuador that is made of bamboo. The house is made of bamboo, and it is a testament to the strength and beauty of this natural material.

The house is made of bamboo, and it is a testament to the strength and beauty of this natural material. The house is made of bamboo, and it is a testament to the strength and beauty of this natural material.

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LIVING ROOM corner adjacent to the master bedroom shows the bamboo stained-wooden slat system, and other stained-wooden slat system.

In other words, the house is made of bamboo. The house is made of bamboo, and it is a testament to the strength and beauty of this natural material.

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CHAMBER doors with stained-wooden slats frame the perfect garden, which provides additional lighting.

Windows are closely spaced, and the house is made of bamboo. The house is made of bamboo, and it is a testament to the strength and beauty of this natural material.

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DINING VERANDA The two-story veranda features a bamboo railing and a bamboo floor. The veranda is a perfect place to enjoy the view and the fresh air.

The house is made of bamboo, and it is a testament to the strength and beauty of this natural material. The house is made of bamboo, and it is a testament to the strength and beauty of this natural material.

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TIME TO PARTY

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highlighting the green windows and lighting up the flooring of the upper gallery.

The master bedroom is located inside the main house, and it is a testament to the strength and beauty of this natural material. The master bedroom is located inside the main house, and it is a testament to the strength and beauty of this natural material.

The house is made of bamboo, and it is a testament to the strength and beauty of this natural material. The house is made of bamboo, and it is a testament to the strength and beauty of this natural material.

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Loose lips sink friendships

By the by: Legions and legions are still

YOUNG ACTRESS NUMBERS ABOUT A year and a half ago, her "bookish" friendship with Mattie Mid, 10, the bar on her way to home has been called into question. That's because she's now a budding star. Why are there so many of these publications? It's not like "Venezuela" is a typical girl's group, but it's not.

Dangerous Liaisons

From a promising movie to a promising



a promising movie to a promising... (The text is partially obscured and blurry.)

It is clear that the TV news, that once published... (The text is partially obscured and blurry.)

Fire Extinguisher
After being inducted into the "Fire Extinguisher" it is a... (The text is partially obscured and blurry.)

Who needs ladies?
Dariusz Anon, newly featured musician of... (The text is partially obscured and blurry.)

Flowers from Lilies
Dariusz Anon, newly featured musician of... (The text is partially obscured and blurry.)

Regrets only
Milo Singer is reportedly ready to accept... (The text is partially obscured and blurry.)

Anon's priorities
Dariusz Anon, newly featured musician of... (The text is partially obscured and blurry.)

So the Omen
Dariusz Anon, newly featured musician of... (The text is partially obscured and blurry.)

Sorry, dude be!
LOS ANGELES — Ruffalo (Cliff Hanger, 1997) is... (The text is partially obscured and blurry.)

Lesson learned
Jennifer Aniston, starring in the new movie... (The text is partially obscured and blurry.)

Top of the talk shows
For those who missed last week's... (The text is partially obscured and blurry.)

Watch Scratch & Match
The new movie... (The text is partially obscured and blurry.)

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Watch Scratch & Match
The new movie... (The text is partially obscured and blurry.)



has. While making arrangements, let's enjoy... (The text is partially obscured and blurry.)

(Special: The Best)

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SHANG CINEPLEX

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Street Fighter

THE LEGEND OF CHUN-LI

OPENS FEB. 25

GREENHILLS CINEMAS

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2. **CONFESSIONS OF A SHOPAHOLIC PG-13**

3. **VICKY CRISTINA BARCELONA R-13**

4. **CONFESSIONS OF A SHOPAHOLIC PG-13**

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